

1904, art. 81, sec. 202. 1898, ch. 275, sec. 192 c. 1902, ch. 688.

206. All acts done in any of the counties of this State in reference to carrying out the provisions of section 204 in reference to revaluation or relisting of personal property and the appointment of agents, assessors or clerks in connection therewith, shall not be in any way affected or invalidated by sections 204 and 205, but the same are hereby ratified and all acts done in pursuance thereof declared valid, and the appointees so made shall, in the discretion of the county commissioners of such counties, continue without reappointment to execute their official duties under sections 204 and 205; provided, however, that nothing in said sections shall apply to Baltimore county.*

Ibid. sec. 203. 1896, ch. 120, sec. 194.

207. All certificates of indebtedness issued by any individual or firm shall be subject to valuation and assessment to the owner thereof in the county or city in which such owners may respectively reside; and they shall be assessed and valued according to the rate of interest therein stipulated to be paid; that is to say, such of said certificates of indebtedness as bear an interest of six *per centum* shall be assessed at fifty *per centum* of their face value; such as bear an interest of five *per centum* shall be assessed at forty-one and two-thirds *per centum* of their face value; such as bear an interest of four and a half *per centum* at thirty-seven and one-half *per centum* of their face value; such as bear an interest of four *per centum*, at thirty-three and one-third *per centum* of their face value; such as bear an interest of three and one-half *per centum*, at twenty-nine and one-sixth *per centum* of their face value; such as bear an interest of three *per centum*, at twenty-five *per centum* of their face value, and such as bear an interest at a rate not named in this section shall be assessed and valued at a correspondingly reduced valuation, if the rate of interest be less than six *per centum*, and at a correspondingly increased valuation, if the rate of interest be above six *per centum*, and such upon which no interest shall be actually paid shall not be valued and assessed at all.

This section referred to in deciding that a seat on the Baltimore stock exchange was not taxable. *Baltimore v. Johnson*, 96 Md. 744.

See sec. 214 and notes.

Ibid. sec. 204. 1896, ch. 120, sec. 195.

208. If any person shall, with a view to evade the payment of taxes, fail or refuse to give in to the assessor any bonds, notes, claims or other evidences of debt which are subject to assessment and taxation

*The acts of 1898, ch. 275, and 1902, chapters 402 and 633, codified in sections 204, 205 and 206, relating to the relisting of personal property in the several counties (except Baltimore county), and giving to the county commissioners power also to revise assessments of real property, refer specially to sections 173, 174, 175 and 176 of the general assessment act of 1896, ch. 120, as such sections are therein numbered, and in general terms to other provisions of article 81 as contained in that act and its supplements of 1896, chapters 140, 142 and 143. These several sections and provisions (the directions of which had been executed), were not reproduced in the code of 1904, they being revived, however, by words of general reference, and thus made effective parts of sections 204-206.